

North-West (Rice Lake) *Build Wisconsin* Regional Workshop Small Group Record

Small Group ____Single Blue_____ (color)

Facilitator ____Chris Smith_____

Recorder-Reporter ____Dave Rasmussen_____

Top 10 responses to the question: “What can the State do to foster economic growth in your region?”

Priority response #1 (votes: _6__)

Assistance in marketing the advantage of NW and West Central WI

Priority response #2 (votes: _6__)

Secure local venture capital

Priority response #3 (votes: _5__)

Tax incentives to expand business and recruit businesses

Priority response #4 (votes: __5_)

Tax credit incentives for employee training

Priority response #5 (votes: __5_)

Provide funding to K-16 to expand technology training

Priority response #6 (votes: _5__)

Sponsor an economic summit focused on northern WI

Priority response #7 (votes: _5__)

Capture more federal resources and assist business to secure federal contracts

Priority response #8 (votes: _4__)

Develop and maintain business incubators

Priority response #9 (votes: _3__)

Lengthen gaming compacts and use funds for intended purposes

Priority response #10 (votes: _3__)

Assist municipalities in providing infrastructure

“Actions Necessary to Achieve our Ideas” Exercise

“If we want to accomplish this [priority issue #1], what does “the State” (as defined earlier) have to do now?”

Priority Issue #1 Assistance in marketing the advantage of NW and West Central WI

Responses to the question: “If we want to accomplish this [priority issue], what does “the State” (as defined earlier) have to do now?”

- Determine what the advantages are of doing business in NW & WC WI
- Study (do market research) to determine the companies that should be recruited
- Provide reasons to locate here that go beyond recreational benefit
- Provide information on tax incentives to expand existing and recruit new businesses (and put the incentives in place)
- Build a central database of economic development info for use by develops and businesses in any of their marketing activities
- Encourage businesses to include a central phone/web address for economic development on their promotional materials
- Have FORWARD WI target advertising and recruitment activities for NW/WC WI
- Help business get info about capabilities into federal contracting databases

Priority Issue #2 Secure local venture capital

- Provide a clearinghouse for venture capital (with info about WI companies looking for investment sources) especially supply chain companies
- Lower the risk for venture capitalists
- Loss offsets for venture investors (tax credits)
- Establish a “Mutual fund” process to “bundle” small, high risk projects into single, shared risk investment pools
- Identify and recruit local angel capital investors